

NEWS RELEASE

For media inquiries, contact: Nick Wolda nwolda@thewoodlandstownship-tx.gov

Township, Pavilion enter potential development and operation of new performing arts center

THE WOODLANDS, TEXAS (December 5, 2019) – At its December 4, 2019 meeting, The Woodlands Township Board of Directors approved a Memorandum of Understanding (MOU) between The Woodlands Township (the Township) and the Center for the Performing Arts at The Woodlands (The Pavilion) for potential development and operation of a new performing arts center in The Woodlands Town Center.

This is a non-binding MOU for the purpose of developing studies and information for consideration of a final binding agreement between the parties.

"We have conducted numerous community studies and interviews about 'what's next' in The Woodlands, with an indoor performing arts venue being at the top of the list," said Township Chairman of the Board Gordy Bunch. "The Woodlands is known throughout the area, state, nation and world for The Cynthia Woods Mitchell Pavilion. The Woodlands Waterway Arts Festival is one of the nation's best, and our outdoor art program is award-winning. A performing arts center could exactly be the 'what's next' as The Woodlands continues its appeal for residents, businesses, conventions and tourism. We would anticipate the opening of this venue would be in grand fashion as The Pavilion did with the opening in having Frank Sinatra, something along the lines of the production of Hamilton or similar traveling performances. We have the potential to be a significant arts destination."

"The Pavilion hit a milestone of 30 seasons in 2019 and what better way to celebrate than to partner with the Township on this milestone project," said Jerry MacDonald, president and CEO of The Pavilion. "A theater in The Woodlands accomplishes the ultimate vision of George and Cynthia Woods Mitchell and keeps with the venue's mission of fostering new audiences and enhancing an appreciation of the performing arts."

The concept plan is to look at a potential performing arts center located next to The Cynthia Woods Mitchell Pavilion on what is known as the "Gold Parking Lot." Specifics to be discussed include the following:

- A 1,500-seat theater performing arts facility
- A 200 to 400 seat multi-purpose venue
- Rehearsal, classroom and practice spaces
- Public gallery space
- Outdoor space to accommodate receptions
- Additional public and support spaces



- Facility size estimated at approximately 100,000 square feet
- Facility project cost estimated at \$71 million

The Pavilion has set the following goals regarding its role in the development and operation of new performing arts facilities:

- To increase performing arts offerings in The Woodlands area
- To provide enhanced facilities that support the Pavilion's mission of cultural education
- To provide smaller indoor venue facilities for performance and musical offerings, allowing for year-round operations

The Township wishes to partner with the Pavilion on this project, according to Chairman Bunch, to:

- Support attraction of musical, touring arts (local, region and national) and entertainment to The Woodlands area as an economic driver
- Contribute to the economic vitality of The Woodlands and the wider region with active facilities that drive economic and community development.
- Provide facilities that can also be used to support conventions, meetings and trade shows
- Enhance access to performance, rehearsal, and support spaces to local and regional artists and arts organizations

The parties to this agreement agree to develop the Project as a facility that provides for a broad and diverse array of performance, music and cultural events. These facilities will be operated by The Pavilion in a professional and competent manner that is consistent with the standards of the parties, utilizing a sustainable business model primarily driven by earned income.

According to the MOU, operational due diligence shall be completed by The Pavilion prior to the creation of a fundraising foundation. This due diligence review period shall be completed within 120 days from initiation of the MOU. The Pavilion may cancel the MOU at any time during the due diligence period.

Other principal areas of study will be parking and traffic flow due diligence.

The development of a final agreement would be completed following the completion of a successful due diligence review by The Pavilion. The final agreement shall formally address matters contained in the initial MOU and include the creation of a Project 501 (c) (3) Foundation and Project Fundraising Committee.

The parties agree that a final development agreement will not be implemented until the estimated capital funding for the project has been committed.



For more information on The Woodlands Township, please call 281-210-3800 or visit www.thewoodlandstownship-tx.gov. For more information on The Cynthia Woods Mitchell Pavilion, please visit www.woodlandscenter.org.

Artist's rendering of the proposed Arts Center at the Pavilion:

